



INVESTMENT & PRECISION CASTINGS LTD

You Design, We Cast

Corporate Identification No. (CIN) :
L27100GJ1975PLC002692

REGD. OFFICE
& WORKS
TELEPHONE
FAX
E-MAIL
WEBSITE

NARI ROAD, BHAVNAGAR
GUJARAT, INDIA 364 006
(91) (278) 252 3300 to 04
(91) (278) 252 3500 to 02
direct1@ipcl.in
www.ipcl.in

ISO 9001 : 2008
TS 16949 : 2009
ISO 14001 : 2008
OHSAS 18001 : 2007
Certified Company

AC\2914-A\III

August 22, 2017

The GENERAL MANAGER
DEPARTMENT OF CORPORATE SERVICES
The Bombay Stock Exchange Limited,
Rotunda Building, P. J. Tower, Dalal Street
Fort Mumbai 400 001.

STANDALONE UNAUDITED FINANCIAL RESULTS FOR APRIL-JUNE 2017 QUARTER (Q1) ENDED ON 30.6.2017

Dear sir,

Sub: Standalone Unaudited Audited Financial Results for the April-June 2017 (Q1) quarter ended on June 30, 2017 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Scrip Code No. 504786
Our Letter AC/2914/IX dated 10.8.2017

1.0 Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Statement showing the Standalone Unaudited Financial Results for the quarter April-June 2017 Quarter (Q1) ended on 30.6.2017 together with Limited Review Audit Report of the Statutory Auditor dated 22.8.2017

The aforesaid results of the Company have been reviewed by the Audit Committee and taken on record by Board of Directors at the meeting held on August 22, 2017 in Bhavnagar.

The meeting of the Board of Directors commenced at 11.45 a.m. and concluded at 2.00 p.m.

2.0. Advertisement: Publication of the Results by releasing an advertisement is being done as required.

Please take the above information on record.

Thanking you,
Yours faithfully,
For INVESTMENT & PRECISION CASTINGS LTD

(Piyush I. Tamboli)
CHAIRMAN & MANAGING DIRECTOR



Encl: Standalone Unaudited Financial Results and audit report as above.



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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2017

(Rs. in Lacs)

		Quarter ended	
		30th June 2017	30th June 2016
	PART-I	Unaudited	Unaudited
1	Income from operations		
	a) Sales/ Income from Operations	2,569.11	2,485.40
	b) Other Operating Income	83.27	81.77
2	Other Income	6.66	4.79
3	Total Income (1a + 1b + 2)	2,659.04	2,571.96
4	Expenses		
	a. Cost of materials consumed	778.65	671.70
	b. Purchase of stock-in-trade	-	-
	c. Changes in inventories	(175.11)	35.15
	d. Excise Duty expense	264.22	267.01
	e. Employee benefits expense	201.79	197.52
	f. Finance cost	97.46	97.62
	g. Depreciation & amortisation expense	120.76	118.39
	h. Power & Fuel	357.37	323.42
	i. External processing cost	539.52	469.07
	j. Other expenditure	291.22	222.75
	k. Total	2,475.88	2,402.63
5	Profit before Exceptional item and Tax (3-4)	183.16	169.33
6	Exceptional Items	-	-
7	Profit before Tax (5-6)	183.16	169.33
8	Tax Expenses		
	- Current tax	55.91	63.77
	- Deferred tax	6.52	(4.86)
9	Net Profit for the period (7-8)	120.73	110.42
	Other Comprehensive Income		
	A (i) Items that will not be reclassified to profit or loss	(2.70)	(2.30)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.90	0.76
	Total Other Comprehensive income (Net of tax)	(1.80)	(1.54)
	Total Comprehensive Income for the period (Net of tax)	118.93	108.88
10	Paid up Equity Share Capital (Face Value of Rs.10/- per share)	500.00	500.00
11	Earning Per Share (EPS)		
	Basic	2.38	2.18
	Diluted	2.38	2.18

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NOTES

- 1 The results of the quarter ended 30th June, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22nd August, 2017. They have been subjected to limited review by the statutory auditors.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS with transition date of 1st April, 2016.
- 3 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- 4 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the Quarter ended 30th June, 2016 is given below:

Sr. no.	Particulars	3 Months ended on 30.06.2016
		Nature of Adjustment
	Net Profit for the period under Previous GAAP	108.18
a)	Employee benefits expense - Actuarial Gain reclassified under OCI	2.30
b)	Effects of measuring interest free loan at amortised cost	0.70
c)	Deferred tax impact on Ind AS adjustments	(0.76)
	Total	2.24
	Net Profit before OCI as per Ind AS	110.42
	Other Comprehensive Income (After Tax)	(1.54)
	Net Profit after OCI as per Ind AS	108.88

- 5 The Ind AS compliant corresponding figures for the quarter ended 30th June, 2016 have not been subjected to audit or review. However, the Company's Management has exercised necessary due diligence to ensure that such financial result provide a true and fair view of its affairs.
- 6 The Company has identified investment castings as its only primary reportable segment in accordance with the requirements of Ind AS 108 - Operating Segments. Accordingly, no separate segment information has been provided.
- 7 Previous period's figure have been reclassified, wherever necessary, to correspond with those of the current period.

Place : Bhavnagar
Date : 22.08.2017

By Order of the Board

PIYUSH I TAMBOLI
CHAIRMAN & MANAGING DIRECTOR



P A R K & COMPANY

Chartered Accountants

BHAVNAGAR | MUMBAI | RAJKOT
203-A, City Center, Kalanala, BHAVNAGAR – 364 001. INDIA
+91 278 2519761 | info@parkca.in | www.parkca.in

LIMITED REVIEW REPORT

To

The Board of Directors
INVESTMENT & PRECISION CASTINGS LIMITED

We have reviewed the accompanying Statement of unaudited financial results of **Investment & Precision Castings Limited** ("the Company") for the quarter ended June 30, 2017 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2016, including reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under previous GAAP, as included in the Statement have not been subject to limited review or audit.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that contains any material misstatement.

Bhavnagar
22nd August 2017



For P A R K & COMPANY
Chartered Accountants
FRN: 116825W


ASHISH DAVE
Partner
Membership No. 170275